



2721 6TH ST
Santa Monica, CA 90405

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2721 6TH ST
Santa Monica, CA
ACT ID ZAB0121005

Marcus & Millichap
LAAA Team

Expertise | Execution | Excellence

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Marcus & Millichap
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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

| VITAL DATA | | | | |
|------------------------------|-------------------|----------------------------------|-------------------|-------------------|
| Price | \$10,700,000 | | CURRENT | PRO FORMA |
| Down Payment | 45% / \$4,815,000 | CAP Rate | 3.84% | 6.01% |
| Loan Amount | \$5,885,000 | GRM | 17.32 | 12.36 |
| Loan Type | Proposed New | Net Operating Income | \$410,945 | \$642,864 |
| Interest Rate / Amortization | 3.25% / 30 Years | Net Cash Flow After Debt Service | 2.15% / \$103,602 | 6.97% / \$335,522 |
| Price/Unit | \$486,364 | Total Return | 4.60% / \$221,427 | 9.50% / \$457,234 |
| Price/SF | \$584.51 | | | |
| Number of Units | 22 | | | |
| Rentable Square Feet | 18,306 | | | |
| Year Built | 1971 | | | |
| Lot Size | 0.31 acre(s) | | | |

| UNIT MIX | | |
|-----------------|-----------------|---------------------|
| NUMBER OF UNITS | UNIT TYPE | APPROX. SQUARE FEET |
| 2 | Studio / 1 Bath | |
| 12 | 1 Bed / 1 Bath | |
| 8 | 2 Bed / 2 Bath | |
| 22 | Total | 18,306 |



| PROPOSED FINANCING | |
|---------------------|--------------|
| First Trust Deed | |
| Loan Amount | \$5,885,000 |
| Loan Type | Proposed New |
| Interest Rate | 3.25% |
| Amortization | 30 Years |
| Loan Term | 5 Years |
| Loan to Value | 55% |
| Debt Coverage Ratio | 1.28 |

MAJOR EMPLOYERS

| EMPLOYER | # OF EMPLOYEES |
|--------------------------------|----------------|
| CBS Enterprises | 20,000 |
| Green Equity Investors IV LP | 15,000 |
| Ucla Health System Auxiliary | 11,154 |
| West Los Angeles V A Med Ctr | 4,374 |
| Greater Los Angeles Health | 4,050 |
| Fox Sports Productions Inc | 3,970 |
| University Cal Los Angeles | 3,613 |
| Gold Parent LP | 3,400 |
| Team One | 3,281 |
| Sony Pictures Studios | 3,029 |
| Centinela Frman Rgonal Med Ctr | 2,590 |
| P-Wave Holdings LLC | 2,179 |

DEMOGRAPHICS

| | 1-Miles | 3-Miles | 5-Miles |
|-------------------|-----------|-----------|-----------|
| 2019 Estimate Pop | 34,761 | 210,301 | 478,469 |
| 2010 Census Pop | 32,920 | 197,669 | 448,375 |
| 2019 Estimate HH | 18,394 | 108,085 | 229,610 |
| 2010 Census HH | 17,292 | 100,269 | 211,993 |
| Median HH Income | \$86,378 | \$88,037 | \$87,047 |
| Per Capita Income | \$71,107 | \$70,503 | \$66,424 |
| Average HH Income | \$133,591 | \$136,650 | \$137,558 |

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is pleased to present these 22 units, excellently located at 2721 6th Street, in Santa Monica, California. Built in 1971, the asset sits on 13,499 square feet of land with 18,306 square feet of rentable area and boasts a great unit mix of (2) Studio / 1-Bath, (12) 1-Bed / 1-Bath, and (8) 2-Bed / 2-Bath Units.

This property, which has not been sold in over 15 years, contains very large and bright units, and some of the units have private balconies with amazing, panoramic views of the Pacific Ocean. Additionally, the roof top deck, which is accessible for all tenants, allows all tenants the opportunity to enjoy the unmatched ocean views. The roof top deck is a great avenue for value add potential where a savvy buyer could invest into making the roof top deck into a very desirable amenity, ultimately raising the market rents for all units.

This property, located just 6 blocks from the world famous Santa Monica and Venice beaches, presents an extremely rare value add opportunity for an investor to capitalize on the estimated 40% upside potential in rents. Furthermore, the buyer will not have to worry about the costly expense of the mandatory seismic retrofitting since the seller has already paid for and completed that work. The seller has also upgraded many units throughout the building, adding a washer/dryer to each unit that he renovated.

The property also boasts an excellent amount of secure and gated parking spots for all its tenants and their guests, which is a true rarity in the notoriously difficult parking neighborhood. Again, this is yet another reason why rents at this building can be pushed to the very top of Santa Monica rents.

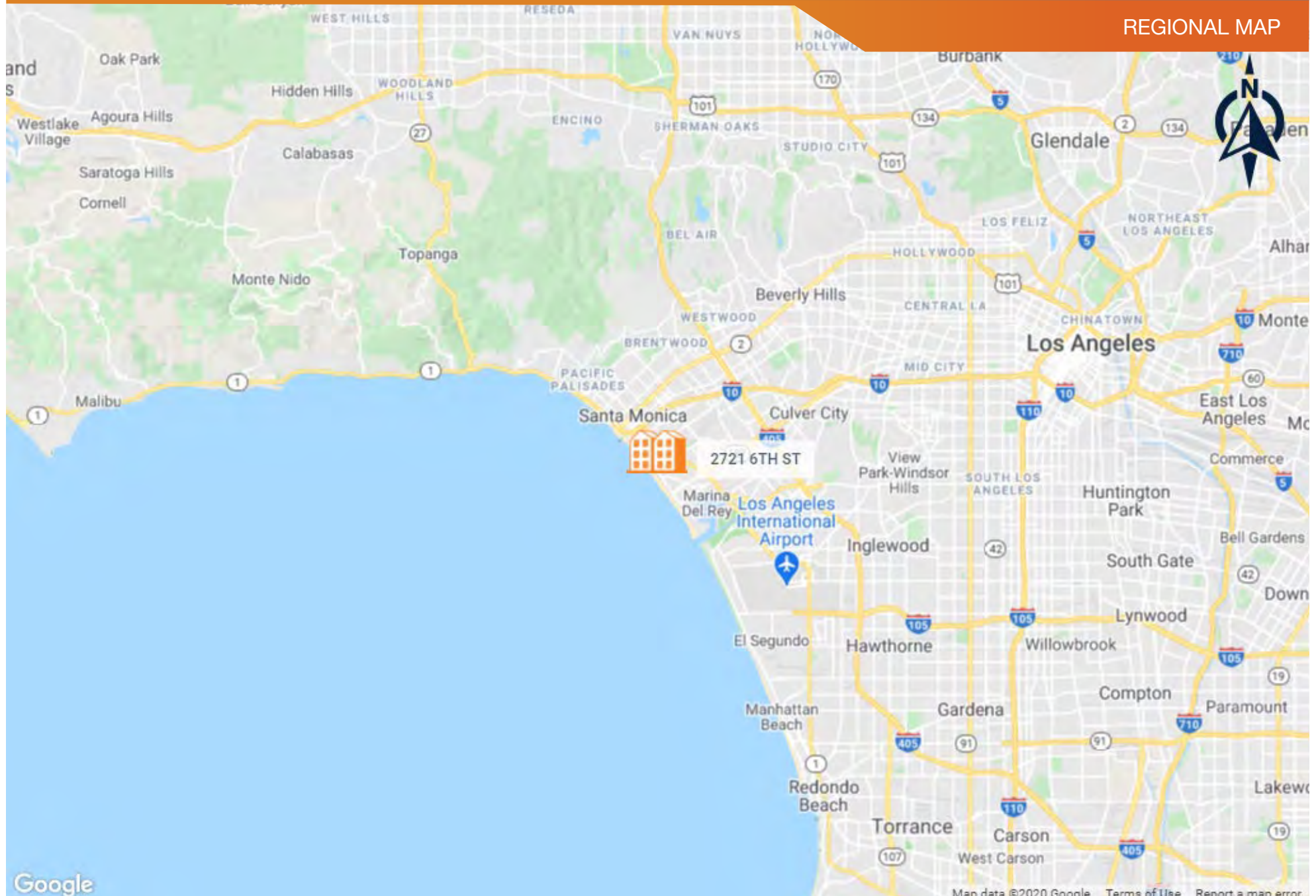
Lastly, with today's historically low interest rates, a qualified investor can receive a bank loan with a 3.25% interest rate and 55% LTV. An investor could also decide to go with Fannie or Freddie financing, which could result in a sub-3% interest rate.

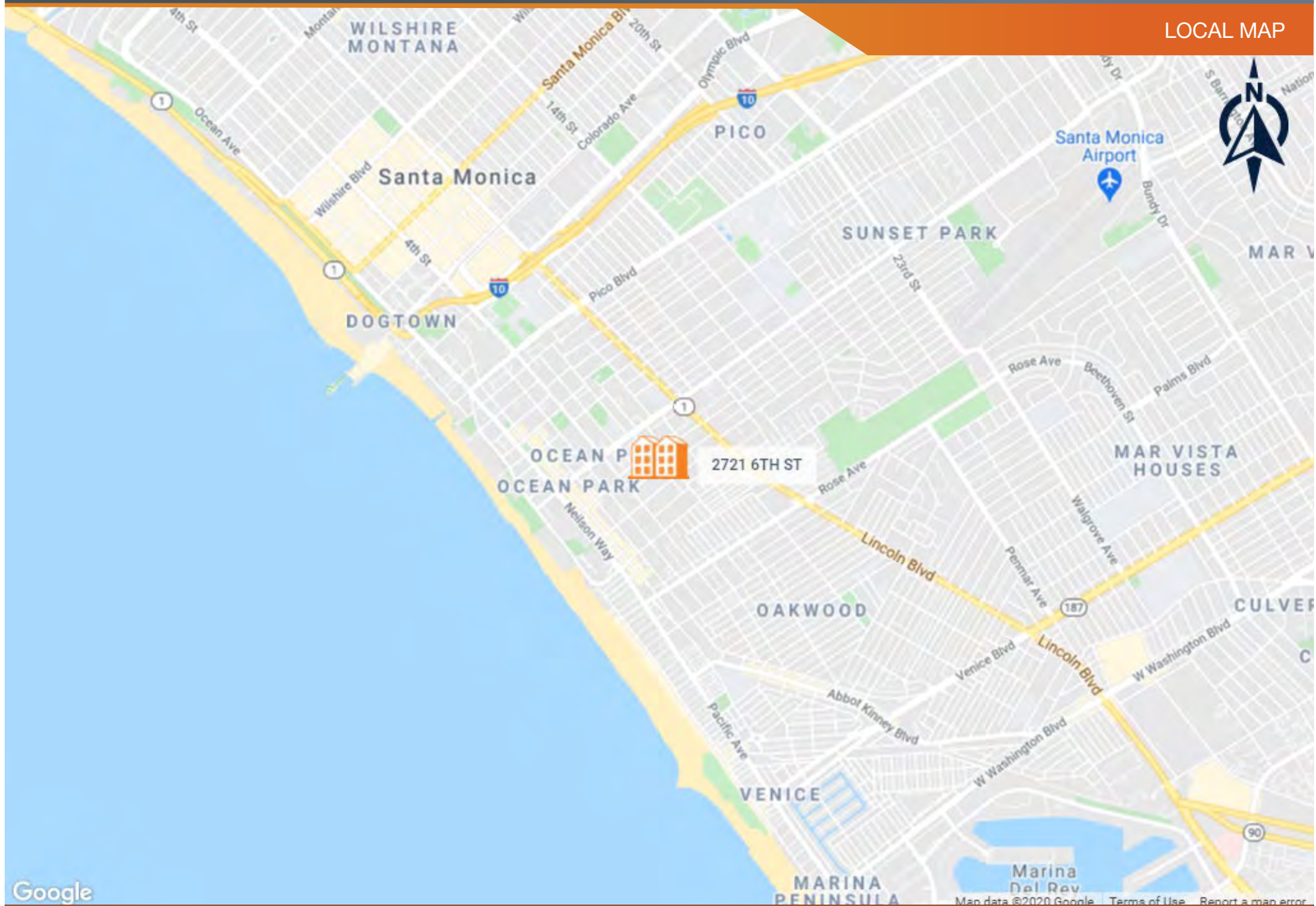
This truly rare offering is perfect for the value add investor who wants the security of one of the best locations throughout Los Angeles, just a short walk to both Santa Monica and Venice Beach.

INVESTMENT HIGHLIGHTS

- Built in 1971
- Excellent Ocean Park Location
- Excellent Unit Mix – Large Units
- Soft Story Retrofit Completed
- Ocean Views from Balconies
- Walking Distance to the Beach
- Plenty of Gated On-Site Parking
- Walk Score of 89

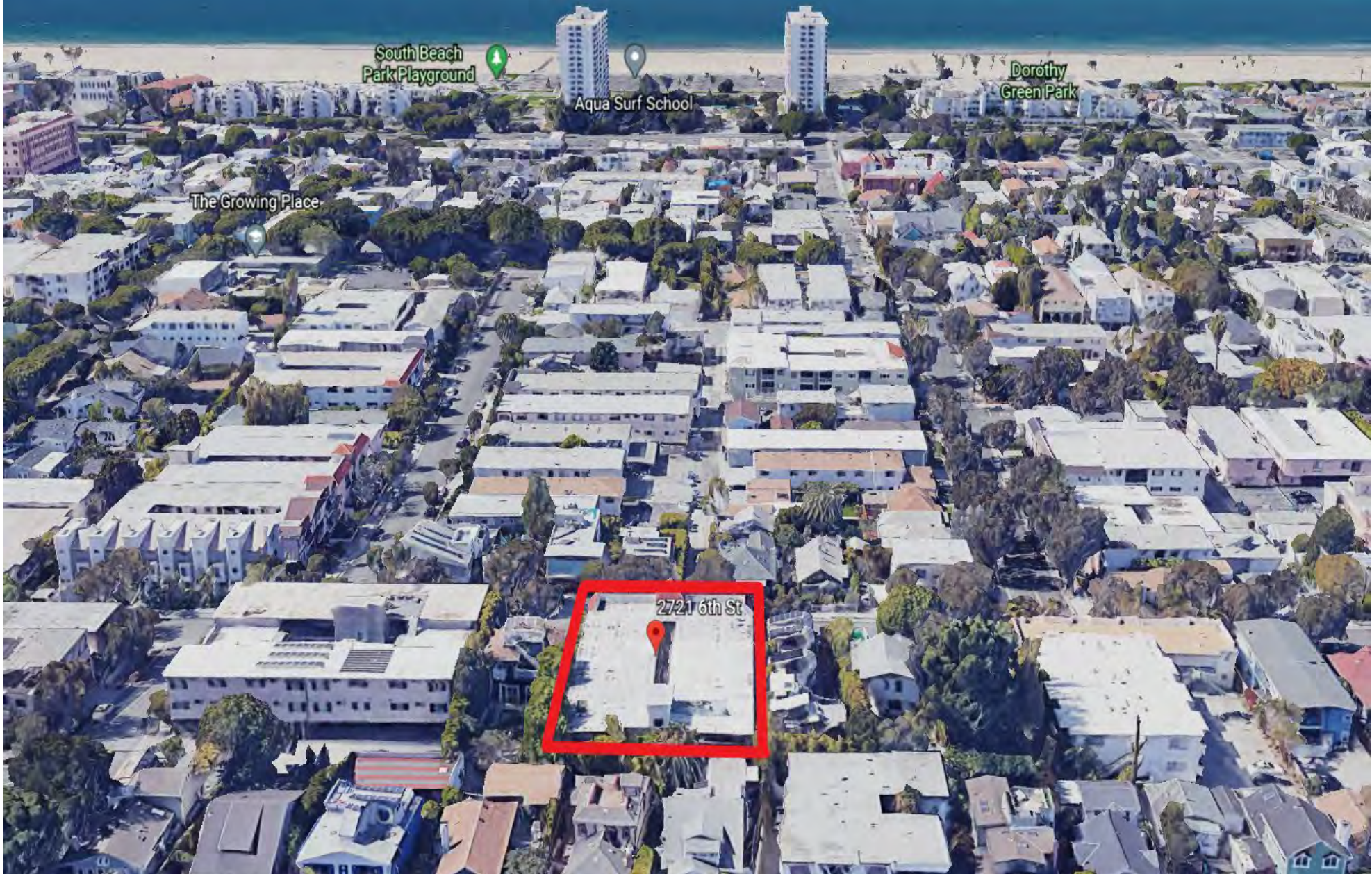






Google

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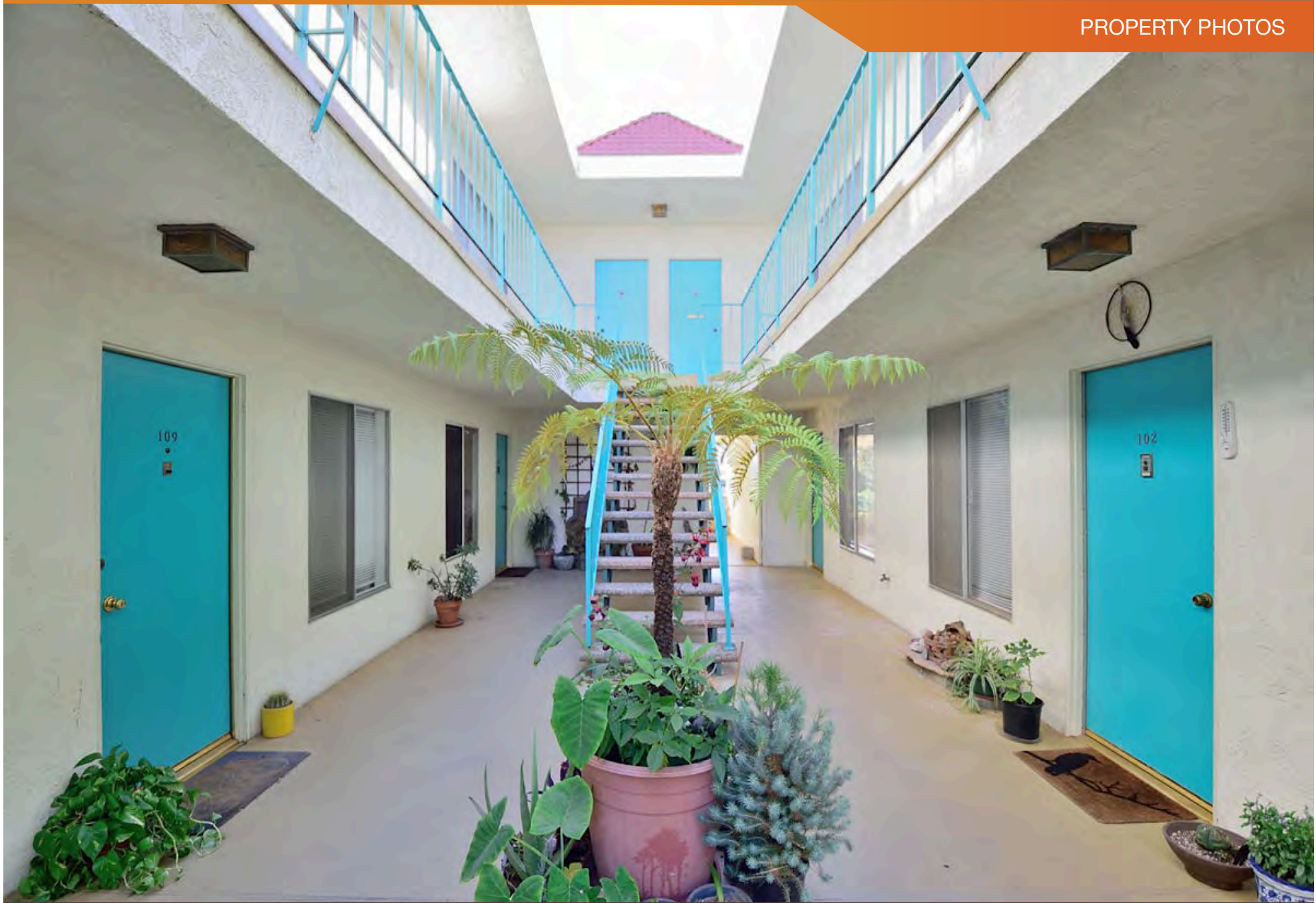




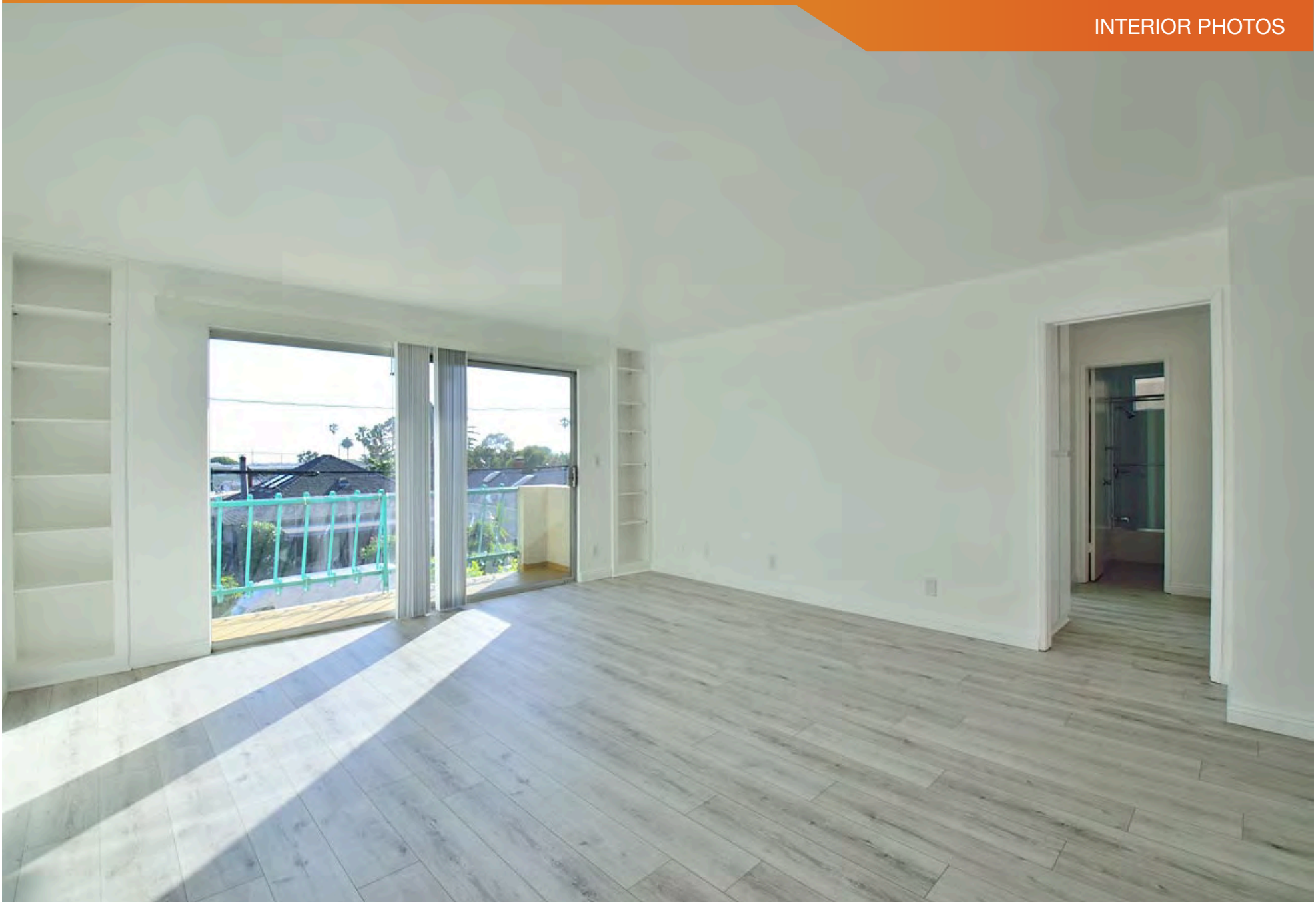
















FINANCIAL ANALYSIS



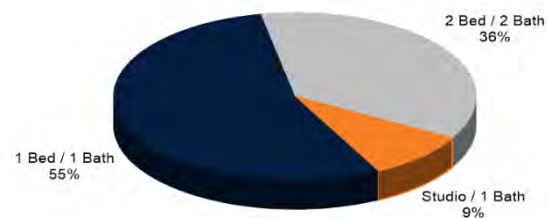
RENT ROLL SUMMARY

As of September, 2020

| Unit Type | # of Units | Ava Sq Feet | Rental Range | Current | | | Potential | | |
|---------------------------------|------------|-------------|-------------------|------------------|-------------------|-----------------|------------------|-------------------|-----------------|
| | | | | Average Rent | Average Rent / SF | Monthly Income | Average Rent | Average Rent / SF | Monthly Income |
| Studio / 1 Bath | 2 | N/A | \$814 - \$2,100 | \$1,457 | N/A | \$2,914 | \$2,350 | N/A | \$4,700 |
| 1 Bed / 1 Bath | 8 | N/A | \$923 - \$2,519 | \$1,589 | N/A | \$12,714 | \$2,750 | N/A | \$22,000 |
| 1 Bed / 1 Bath Vacant | 4 | N/A | \$2,750 - \$2,750 | \$2,750 | N/A | \$11,000 | \$2,750 | N/A | \$11,000 |
| 2 Bed / 2 Bath | 8 | N/A | \$1,377 - \$3,900 | \$3,053 | N/A | \$24,425 | \$4,250 | N/A | \$34,000 |
| Totals/Weighted Averages | 22 | 832 | | \$2,321 | \$2.79 | \$51,053 | \$3,259 | \$3.92 | \$71,700 |
| Gross Annualized Rents | | | | \$612,636 | | | \$860,400 | | |

Notes:

Unit Distribution



Unit Rent



RENT ROLL DETAIL

As of September,2020

| Unit | Unit Type | Current Rent / Month | Current Rent / SF/ Month | Potential Rent / Month | Potential Rent/ SF/ Month |
|--------------|----------------------------|----------------------------|--------------------------------|------------------------------|---------------------------------|
| 101 | 2 Bed / 2 Bath | \$3,800 | \$0.00 | \$4,250 | \$0.00 |
| 102 | 1 Bed / 1 Bath | \$1,023 | \$0.00 | \$2,750 | \$0.00 |
| 103 | 1 Bed / 1 Bath Vacant | \$2,750 | \$0.00 | \$2,750 | \$0.00 |
| 104 | 1 Bed / 1 Bath Vacant | \$2,750 | \$0.00 | \$2,750 | \$0.00 |
| 105 | 2 Bed / 2 Bath | \$1,377 | \$0.00 | \$4,250 | \$0.00 |
| 106 | 2 Bed / 2 Bath | \$3,400 | \$0.00 | \$4,250 | \$0.00 |
| 107 | 1 Bed / 1 Bath | \$2,519 | \$0.00 | \$2,750 | \$0.00 |
| 108 | 1 Bed / 1 Bath | \$1,842 | \$0.00 | \$2,750 | \$0.00 |
| 109 | 1 Bed / 1 Bath Vacant | \$2,750 | \$0.00 | \$2,750 | \$0.00 |
| 110 | 2 Bed / 2 Bath | \$3,800 | \$0.00 | \$4,250 | \$0.00 |
| 201 | 2 Bed / 2 Bath | \$3,900 | \$0.00 | \$4,250 | \$0.00 |
| 202 | 1 Bed / 1 Bath | \$972 | \$0.00 | \$2,750 | \$0.00 |
| 203 | 1 Bed / 1 Bath | \$1,280 | \$0.00 | \$2,750 | \$0.00 |
| 204 | 1 Bed / 1 Bath | \$2,519 | \$0.00 | \$2,750 | \$0.00 |
| 205 | 2 Bed / 2 Bath | \$3,001 | \$0.00 | \$4,250 | \$0.00 |
| 206 | 2 Bed / 2 Bath | \$3,600 | \$0.00 | \$4,250 | \$0.00 |
| 207 | 1 Bed / 1 Bath | \$1,636 | \$0.00 | \$2,750 | \$0.00 |
| 208 | 1 Bed / 1 Bath | \$923 | \$0.00 | \$2,750 | \$0.00 |
| 209 | 1 Bed / 1 Bath Vacant | \$2,750 | \$0.00 | \$2,750 | \$0.00 |
| 210 | 2 Bed / 2 Bath | \$1,547 | \$0.00 | \$4,250 | \$0.00 |
| A | Studio / 1 Bath | \$2,100 | \$0.00 | \$2,350 | \$0.00 |
| B | Studio / 1 Bath | \$814 | \$0.00 | \$2,350 | \$0.00 |
| Total | Square Feet: 18,306 | \$51,053 | \$2.79 | \$71,700 | \$3.92 |

OPERATING STATEMENT

| Income | Current | | Pro Forma | | Notes | Per Unit | Per SF |
|-------------------------|------------|------|------------|------|-------|-----------|---------|
| Gross Current Rent | 612,636 | | 860,400 | | | 39,109 | 47.00 |
| Physical Vacancy | (18,379) | 3.0% | (25,812) | 3.0% | | (1,173) | (1.41) |
| Total Vacancy | (\$18,379) | 3.0% | (\$25,812) | 3.0% | | (\$1,173) | (\$1) |
| Effective Rental Income | 594,257 | | 834,588 | | | 37,936 | 45.59 |
| Other Income | | | | | | | |
| Laundry Income | 5,316 | | 5,316 | | [1] | 242 | 0.29 |
| Total Other Income | \$5,316 | | \$5,316 | | | \$242 | \$0.29 |
| Effective Gross Income | \$599,573 | | \$839,904 | | | \$38,177 | \$45.88 |

| Expenses | Current | | Pro Forma | | Notes | Per Unit | Per SF |
|------------------------|-----------|------|-----------|------|-------|----------|---------|
| Real Estate Taxes | 119,190 | | 119,190 | | [2] | 5,418 | 6.51 |
| Insurance | 9,153 | | 9,153 | | [3] | 416 | 0.50 |
| Utilities | 15,840 | | 15,840 | | [4] | 720 | 0.87 |
| Repairs & Maintenance | 11,000 | | 11,000 | | [5] | 500 | 0.60 |
| Landscaping / Services | 1,200 | | 1,200 | | [6] | 55 | 0.07 |
| Pest Control | 960 | | 960 | | [7] | 44 | 0.05 |
| On Site Manager | 4,800 | | 4,800 | | [8] | 218 | 0.26 |
| Operating Reserves | 5,500 | | 5,500 | | [9] | 250 | 0.30 |
| Management Fee | 20,985 | 3.5% | 29,397 | 3.5% | | 1,336 | 1.61 |
| Total Expenses | \$188,628 | | \$197,040 | | | \$8,956 | \$10.76 |
| Expenses as % of EGI | 31.5% | | 23.5% | | | | |
| Net Operating Income | \$410,945 | | \$642,864 | | | \$29,221 | \$35.12 |

Notes and assumptions to the above analysis are on the following page.

NOTES**Notes to Operating Statement**

- [1] Owner provided Laundry Income
- [2] 1.113924% of the purchase price
- [3] \$0.50 per rentable sf
- [4] \$60 per unit per month
- [5] \$500 per unit per year
- [6] Owner provided Landscaping Expense
- [7] \$80 per month
- [8] Owner pays unit 5 \$400 per month for on-site management fee
- [9] \$250 per unit per year

PRICING DETAIL

| Summary | | |
|--------------------|---------------------|-----|
| Price | \$10,700,000 | |
| Down Payment | \$4,815,000 | 45% |
| Number of Units | 22 | |
| Price Per Unit | \$486,364 | |
| Price Per SqFt | \$584.51 | |
| Gross SqFt | 18,306 | |
| Lot Size | 0.31 Acres | |
| Approx. Year Built | 1971 | |

| Returns | Current | Pro Forma |
|---------------------|--------------|--------------|
| CAP Rate | 3.84% | 6.01% |
| GIM | 17.32 | 12.36 |
| Cash-on-Cash | 2.15% | 6.97% |
| Debt Coverage Ratio | 1.34 | 2.09 |

| Financing | 1st Loan |
|---------------|-------------|
| Loan Amount | \$5,885,000 |
| Loan Type | New |
| Interest Rate | 3.25% |
| Amortization | 30 Years |
| Year Due | 2025 |

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

| # Of Units | Unit Type | SqFt/Unit | Scheduled Rents | Market Rents |
|------------|-----------------|-----------|-----------------|--------------|
| 2 | Studio / 1 Bath | 0 | \$1,457 | \$2,350 |
| 12 | 1 Bed / 1 Bath | 0 | \$1,976 | \$2,750 |
| 8 | 2 Bed / 2 Bath | 0 | \$3,053 | \$4,250 |

Operating Data

| Income | | Current | | Pro Forma |
|----------------------------------|--------------|------------------|--------------|------------------|
| Gross Scheduled Rent | | \$612,636 | | \$860,400 |
| Less: Vacancy/Deductions | 3.0% | \$18,379 | 3.0% | \$25,812 |
| Total Effective Rental Income | | \$594,257 | | \$834,588 |
| Other Income | | \$5,316 | | \$5,316 |
| Effective Gross Income | | \$599,573 | | \$839,904 |
| Less: Expenses | 31.5% | \$188,628 | 23.5% | \$197,040 |
| Net Operating Income | | \$410,945 | | \$642,864 |
| Cash Flow | | \$410,945 | | \$642,864 |
| Debt Service | | \$307,343 | | \$307,343 |
| Net Cash Flow After Debt Service | 2.15% | \$103,602 | 6.97% | \$335,522 |
| Principal Reduction | | \$117,825 | | \$121,712 |
| Total Return | 4.60% | \$221,427 | 9.50% | \$457,234 |

| Expenses | Current | Pro Forma |
|------------------------|------------------|------------------|
| Real Estate Taxes | \$119,190 | \$119,190 |
| Insurance | \$9,153 | \$9,153 |
| Utilities | \$15,840 | \$15,840 |
| Repairs & Maintenance | \$11,000 | \$11,000 |
| Landscaping / Services | \$1,200 | \$1,200 |
| Pest Control | \$960 | \$960 |
| On Site Manager | \$4,800 | \$4,800 |
| Operating Reserves | \$5,500 | \$5,500 |
| Management Fee | \$20,985 | \$29,397 |
| Total Expenses | \$188,628 | \$197,040 |
| Expenses/Unit | \$8,574 | \$8,956 |
| Expenses/SF | \$10.30 | \$10.76 |

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

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**National platform
operating
within the firm's
brokerage offices**



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volume in 2019**



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more capital
sources than
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in the industry**

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**Enhanced control through
investor qualification support**

**Enhanced control through
MMCC's ability to qualify
investor finance contingencies**

**Enhanced control through
quickly identifying potential
debt/equity sources,
processing, and closing
buyer's finance alternatives**

**Enhanced control through
MMCC's ability to monitor
investor/due diligence and
underwriting to ensure timely,
predictable closings**

MARKET COMPARABLES



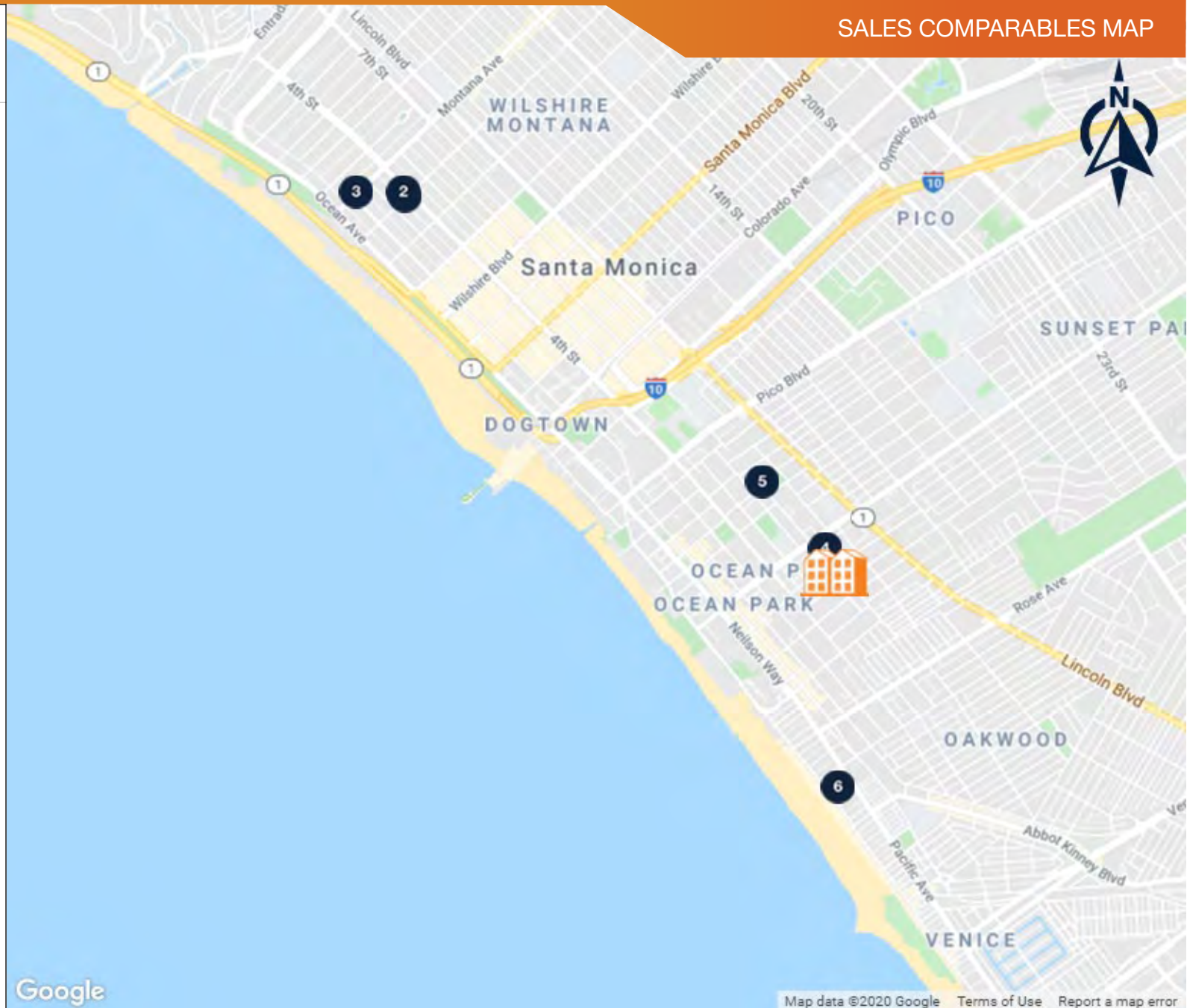


2721 6TH ST
Santa Monica, CA 90405

- 1 915 3rd St
- 2 304 Idaho Ave
- 3 814 2nd St
- 4 2647 6th St
- 5 The Beverley
- 6 16 Thornton Ave

● SALES COMPARABLES

SALES COMPARABLES MAP



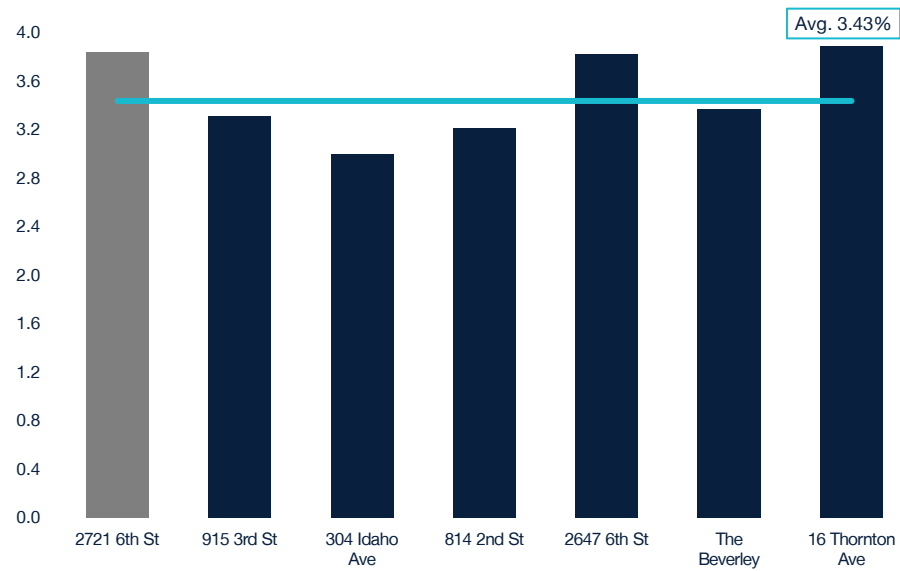
Google

Map data ©2020 Google Terms of Use Report a map error

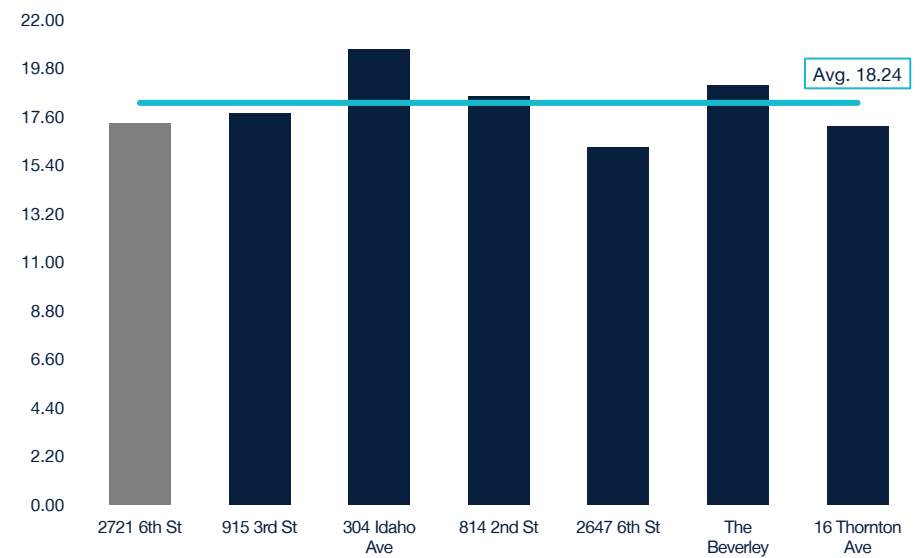
SALES COMPARABLES

SALES COMPS AVG

Average Cap Rate



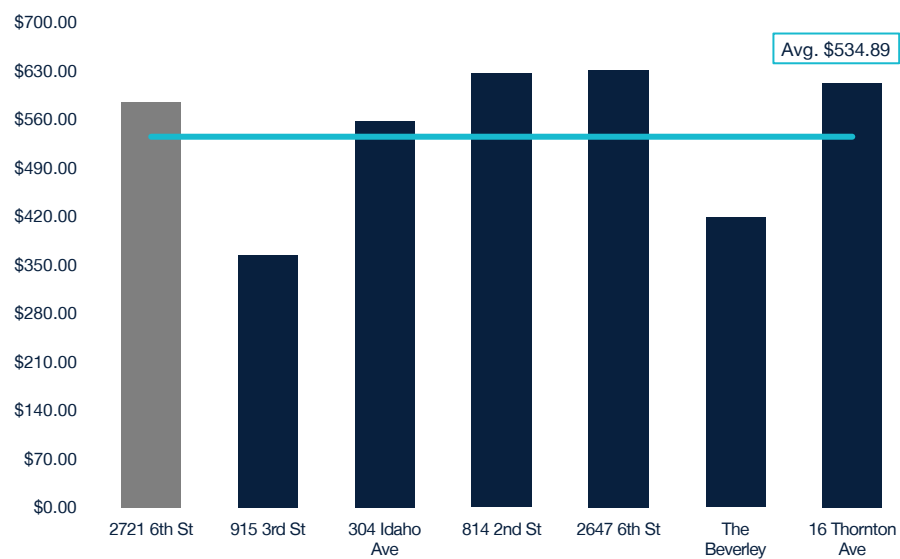
Average GRM



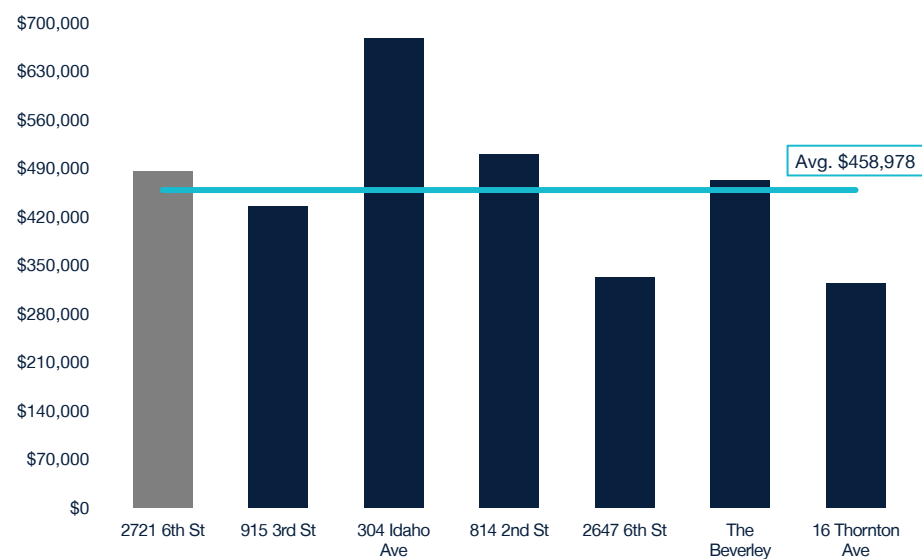
SALES COMPARABLES

SALES COMPS AVG

Average Price Per Square Foot



Average Price Per Unit



SALES COMPARABLES

2721 6TH ST

2721 6th St, Santa Monica, CA, 90405



| | | Units | Unit Type |
|---------------------|--------------|-------|---------------|
| Offering Price: | \$10,700,000 | 2 | Studio 1 Bath |
| Price/Unit: | \$486,364 | 12 | 1 Bed 1 Bath |
| Price/SF: | \$584.51 | 8 | 2 Bed 2 Bath |
| CAP Rate: | 3.84% | | |
| GRM: | 17.32 | | |
| Total No. of Units: | 22 | | |
| Year Built: | 1971 | | |

Underwriting Criteria

| | | | |
|--------|-----------|----------|------------|
| Income | \$599,573 | Expenses | \$188,628 |
| NOI | \$410,945 | Vacancy | (\$18,379) |

915 3RD ST

915 3rd St, Santa Monica, CA, 90403



| | | Units | Unit Type |
|---------------------|--------------|-------|--------------|
| Close Of Escrow: | 7/26/2019 | 12 | 1 Bdr 1 Bath |
| Sales Price: | \$11,750,000 | 15 | 2 Bdr 1 Bath |
| Price/Unit: | \$435,185 | | |
| Price/SF: | \$364.05 | | |
| CAP Rate: | 3.31% | | |
| GRM: | 17.79 | | |
| Total No. of Units: | 27 | | |
| Year Built: | 1973 | | |

Underwriting Criteria

| | |
|--------|-----------|
| Income | \$660,444 |
| NOI | \$388,925 |

NOTES

Marcus & Millichap listing.

304 IDAHO AVE

304 Idaho Ave, Santa Monica, CA, 90403



| | | Units | Unit Type |
|---------------------|--------------|-------|--------------|
| Close Of Escrow: | 6/6/2019 | 24 | 1 Bdr 1 Bath |
| Sales Price: | \$21,700,000 | 8 | 2 Bdr 2 Bath |
| Price/Unit: | \$678,125 | | |
| Price/SF: | \$557.58 | | |
| CAP Rate: | 3.00% | | |
| GRM: | 20.67 | | |
| Total No. of Units: | 32 | | |
| Year Built: | 1973 | | |

Underwriting Criteria

| | |
|--------|-------------|
| Income | \$1,050,000 |
| NOI | \$651,000 |

SALES COMPARABLES

814 2ND ST

814 2nd St, Santa Monica, CA, 90403



| | | Units | Unit Type |
|---------------------|--------------|-------|--------------|
| Close Of Escrow: | 1/10/2020 | 19 | 2 Bdr 1 Bath |
| Sales Price: | \$10,710,000 | 2 | 3 Bdr 2 Bath |
| Price/Unit: | \$510,000 | | |
| Price/SF: | \$626.32 | | |
| CAP Rate: | 3.21% | | |
| GRM: | 18.53 | | |
| Total No. of Units: | 21 | | |
| Year Built: | 1952 | | |

Underwriting Criteria

| | |
|--------|-----------|
| Income | \$577,957 |
| NOI | \$344,000 |

2647 6TH ST

2647 6th St, Santa Monica, CA, 90405



| | | Units | Unit Type |
|---------------------|-------------|-------|---------------|
| Close Of Escrow: | 7/31/2020 | 19 | 1 Bdr 1 Bath |
| Sales Price: | \$8,000,000 | 1 | 2 Bdr 1 Bath |
| Price/Unit: | \$333,333 | 4 | Studio 1 Bath |
| Price/SF: | \$630.52 | | |
| CAP Rate: | 3.82% | | |
| GRM: | 16.22 | | |
| Total No. of Units: | 24 | | |
| Year Built: | 1968 | | |

Underwriting Criteria

| | |
|--------|-----------|
| Income | \$493,140 |
| NOI | \$305,747 |

NOTES

Marcus & Millichap listing.

THE BEVERLEY

2400 Beverley Ave, Santa Monica, CA, 90405



| | | Units | Unit Type |
|---------------------|-------------|-------|--------------|
| Close Of Escrow: | 1/17/2020 | 10 | 2 Bdr 2 Bath |
| Sales Price: | \$8,500,000 | 8 | 3 Bdr 2 Bath |
| Price/Unit: | \$472,222 | | |
| Price/SF: | \$418.02 | | |
| CAP Rate: | 3.37% | | |
| GRM: | 19.05 | | |
| Total No. of Units: | 18 | | |
| Year Built: | 1962 | | |

Underwriting Criteria

| | |
|--------|-----------|
| Income | \$446,138 |
| NOI | \$286,590 |

SALES COMPARABLES

16 THORNTON AVE

16 Thornton Ave, Venice, CA, 90291

6



| | | Units | Unit Type |
|---------------------|-------------|-------|------------------------|
| Close Of Escrow: | 11/15/2019 | 12 | Studio 1 Bath |
| Sales Price: | \$5,850,000 | 3 | 1 Bdr 1 Bath |
| Price/Unit: | \$325,000 | 2 | 1 Bdr 1.5 Bath |
| Price/SF: | \$612.82 | 1 | 1 Bdr 1 Bath Penthouse |
| CAP Rate: | 3.89% | | |
| GRM: | 17.16 | | |
| Total No. of Units: | 18 | | |
| Year Built: | 1913 | | |

Underwriting Criteria

| | |
|--------|-----------|
| Income | \$340,944 |
| NOI | \$227,318 |

NOTES

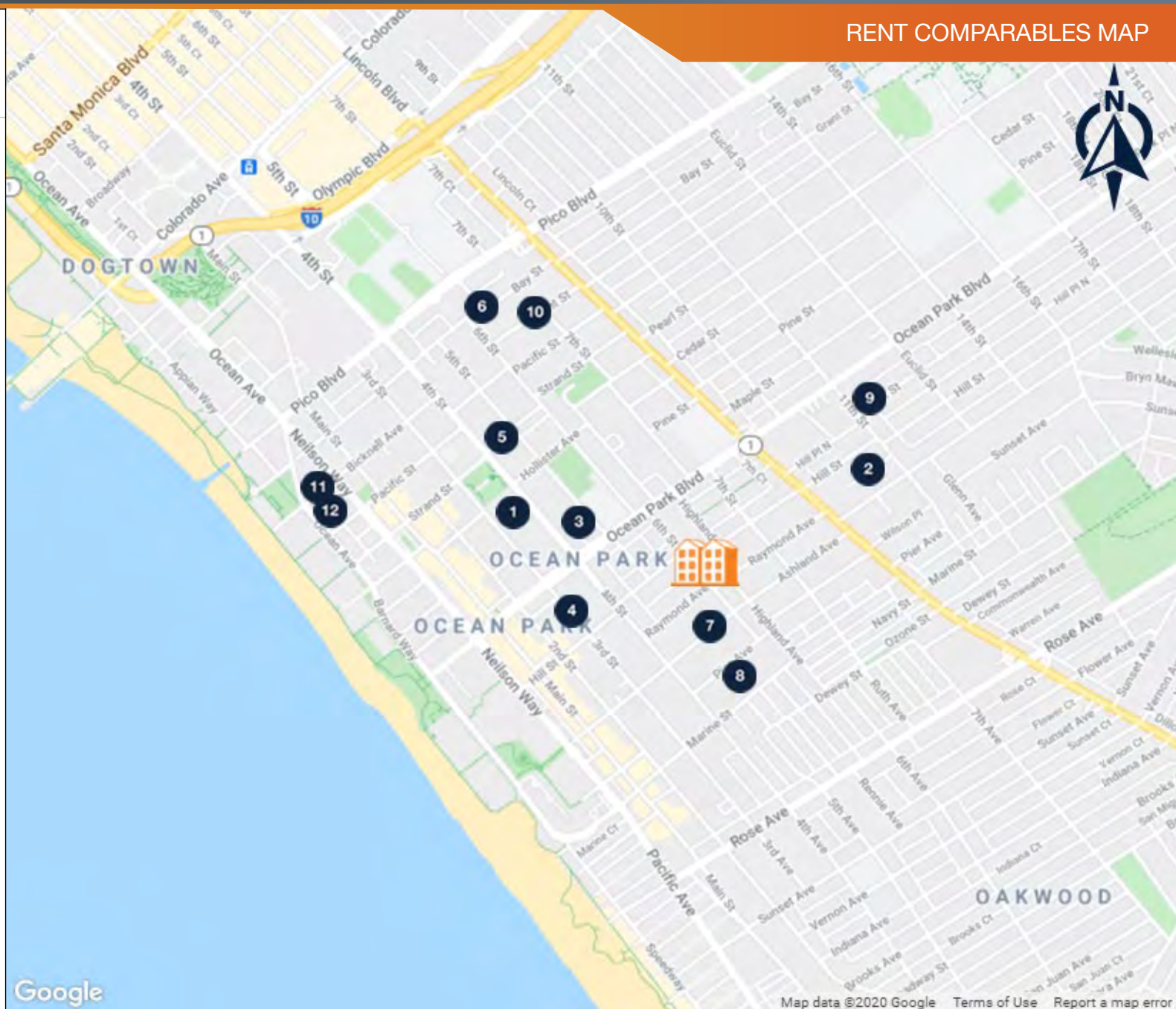
Marcus & Millichap sale.



2721 6TH ST
Santa Monica, CA 90405

- 1 2425 3rd St
- 2 1003 Ashland Ave
- 3 2519 4th St
- 4 2628 3rd St
- 5 2311 4th St
- 6 2009 6th St
- 7 500 Ashland Ave
- 8 431 Marine St
- 9 2701 11th St
- 10 638 Grant St
- 11 2101 Ocean Ave
- 12 2129 Ocean Ave

RENT COMPARABLES MAP

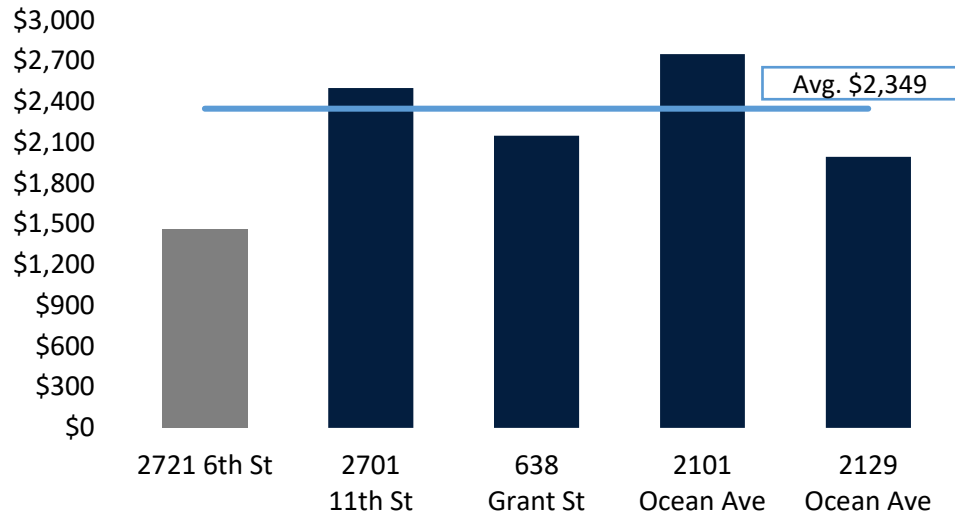


Map data ©2020 Google Terms of Use Report a map error

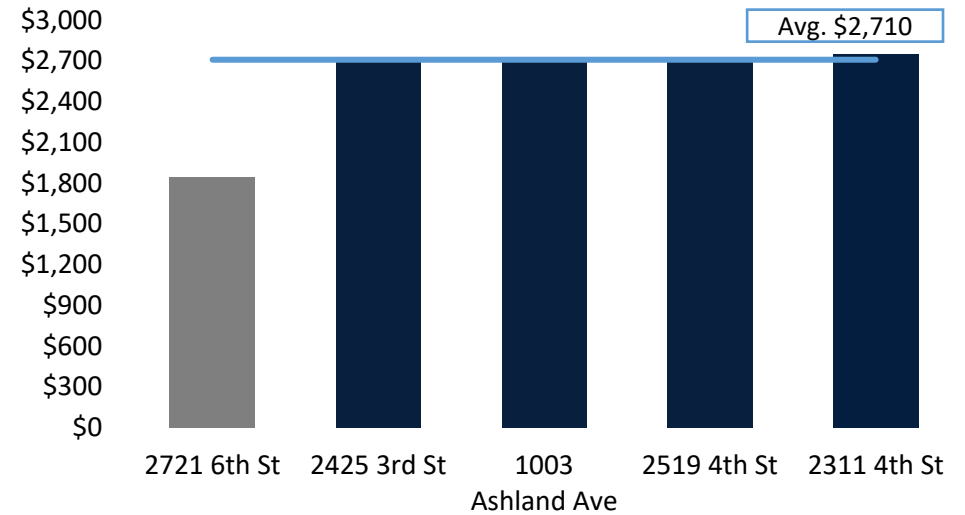
AVERAGE RENT - MULTIFAMILY

RENT COMPARABLES

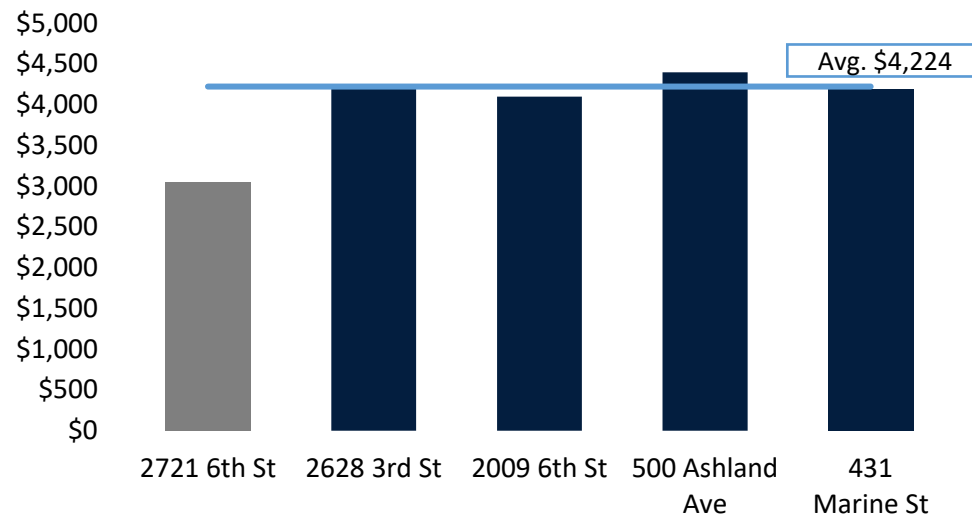
Studios



1 Bedroom



2 Bedroom



2721 6TH ST
2721 6th St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|---------------|-------|----|---------|---------|
| Studio 1 Bath | 2 | | \$1,457 | \$0.00 |
| 1 Bed 1 Bath | 12 | | \$1,844 | \$0.00 |
| 2 Bed 2 Bath | 8 | | \$3,053 | \$0.00 |
| Total/Avg. | 22 | | \$2,248 | |

YEAR BUILT: 1971

2425 3RD ST
2425 3rd St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-----|---------|---------|
| 1 Bdr 1 Bath | 1 | 550 | \$2,695 | \$4.90 |
| Total/Avg. | 1 | 550 | \$2,695 | \$4.90 |

YEAR BUILT: 1923

1003 ASHLAND AVE
1003 Ashland Ave, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-----|---------|---------|
| 1 Bdr 1 Bath | 1 | 500 | \$2,695 | \$5.39 |
| Total/Avg. | 1 | 500 | \$2,695 | \$5.39 |

YEAR BUILT: 1939

2519 4TH ST

2519 4th St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-----|---------|---------|
| 1 Bdr 1 Bath | 1 | 540 | \$2,700 | \$5.00 |
| Total/Avg. | 1 | 540 | \$2,700 | \$5.00 |

YEAR BUILT: 1973

2628 3RD ST

2628 3rd St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-------|---------|---------|
| 2 Bdr 1 Bath | 1 | 1,100 | \$4,200 | \$3.82 |
| Total/Avg. | 1 | 1,100 | \$4,200 | \$3.82 |

YEAR BUILT: 1906

2311 4TH ST

2311 4th St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-----|---------|---------|
| 1 Bdr 1 Bath | 1 | 700 | \$2,750 | \$3.93 |
| Total/Avg. | 1 | 700 | \$2,750 | \$3.93 |

YEAR BUILT: 1967

2009 6TH ST

2009 6Th St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-----|---------|---------|
| 2 Bdr 1 Bath | 1 | 900 | \$4,100 | \$4.56 |
| Total/Avg. | 1 | 900 | \$4,100 | \$4.56 |

YEAR BUILT: 1923

500 ASHLAND AVE

500 Ashland Ave, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|--------------|-------|-------|---------|---------|
| 2 Bdr 2 Bath | 1 | 1,300 | \$4,400 | \$3.38 |
| Total/Avg. | 1 | 1,300 | \$4,400 | \$3.38 |

YEAR BUILT: 1962

431 MARINE ST

431 Marine St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|----------------|-------|-------|---------|---------|
| 2 Bdr 1.5 Bath | 1 | 1,150 | \$4,195 | \$3.65 |
| Total/Avg. | 1 | 1,150 | \$4,195 | \$3.65 |

YEAR BUILT: 1964

2701 11TH ST

2701 11th St , Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|---------------|-------|-----|---------|---------|
| Studio 1 Bath | 1 | 350 | \$2,500 | \$7.14 |
| Total/Avg. | 1 | 350 | \$2,500 | \$7.14 |

YEAR BUILT: 1944

638 GRANT ST

638 Grant St, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|---------------|-------|-----|---------|---------|
| Studio 1 Bath | 1 | 400 | \$2,150 | \$5.38 |
| Total/Avg. | 1 | 400 | \$2,150 | \$5.38 |

YEAR BUILT: 1957

2101 OCEAN AVE

2101 Ocean Ave, Santa Monica, CA, 90405



| Unit Type | Units | SF | Rent | Rent/SF |
|---------------|-------|-----|-----------------|---------|
| Studio 1 Bath | 1 | 400 | \$2,500-\$3,000 | \$6.88 |
| Total/Avg. | 1 | 400 | \$2,750 | \$6.88 |

YEAR BUILT: 1959

2129 OCEAN AVE

2129 Ocean Ave, Santa Monica, CA, 90405

12



| Unit Type | Units | SF | Rent | Rent/SF |
|---------------|-------|-----|---------|---------|
| Studio 1 Bath | 1 | 150 | \$1,995 | \$13.30 |
| Total/Avg. | 1 | 150 | \$1,995 | \$13.30 |

YEAR BUILT: 1959

MARKET OVERVIEW



Created on August 2020

| POPULATION | 1 Miles | 3 Miles | 5 Miles |
|------------------------------------|---------|---------|---------|
| ■ 2024 Projection | | | |
| Total Population | 35,485 | 216,084 | 493,362 |
| ■ 2019 Estimate | | | |
| Total Population | 34,761 | 210,301 | 478,469 |
| ■ 2010 Census | | | |
| Total Population | 32,920 | 197,669 | 448,375 |
| ■ 2000 Census | | | |
| Total Population | 32,365 | 190,073 | 425,809 |
| ■ Daytime Population | | | |
| 2019 Estimate | 37,957 | 263,292 | 561,951 |
| HOUSEHOLDS | 1 Miles | 3 Miles | 5 Miles |
| ■ 2024 Projection | | | |
| Total Households | 18,812 | 111,551 | 238,049 |
| ■ 2019 Estimate | | | |
| Total Households | 18,394 | 108,085 | 229,610 |
| Average (Mean) Household Size | 1.84 | 1.92 | 2.02 |
| ■ 2010 Census | | | |
| Total Households | 17,292 | 100,269 | 211,993 |
| ■ 2000 Census | | | |
| Total Households | 16,912 | 96,558 | 202,254 |
| Growth 2015-2020 | 2.27% | 3.21% | 3.68% |
| HOUSING UNITS | 1 Miles | 3 Miles | 5 Miles |
| ■ Occupied Units | | | |
| 2024 Projection | 18,812 | 111,551 | 238,049 |
| 2019 Estimate | 19,266 | 114,491 | 240,648 |
| Owner Occupied | 4,923 | 33,668 | 79,697 |
| Renter Occupied | 13,472 | 74,417 | 149,913 |
| Vacant | 872 | 6,406 | 11,038 |
| ■ Persons In Units | | | |
| 2019 Estimate Total Occupied Units | 18,394 | 108,085 | 229,610 |
| 1 Person Units | 49.41% | 45.66% | 41.80% |
| 2 Person Units | 31.45% | 32.80% | 33.39% |
| 3 Person Units | 10.20% | 11.34% | 12.34% |
| 4 Person Units | 5.99% | 6.78% | 8.28% |
| 5 Person Units | 1.75% | 2.16% | 2.71% |
| 6+ Person Units | 1.21% | 1.26% | 1.49% |

| HOUSEHOLDS BY INCOME | 1 Miles | 3 Miles | 5 Miles |
|-------------------------------------|-----------|-----------|-----------|
| ■ 2019 Estimate | | | |
| \$200,000 or More | 15.95% | 16.92% | 17.30% |
| \$150,000 - \$199,000 | 9.93% | 9.86% | 9.53% |
| \$100,000 - \$149,000 | 17.58% | 17.52% | 16.96% |
| \$75,000 - \$99,999 | 12.29% | 12.41% | 12.47% |
| \$50,000 - \$74,999 | 12.38% | 13.38% | 13.70% |
| \$35,000 - \$49,999 | 8.68% | 8.22% | 8.27% |
| \$25,000 - \$34,999 | 7.32% | 5.95% | 5.69% |
| \$15,000 - \$24,999 | 6.00% | 6.40% | 6.14% |
| Under \$15,000 | 9.86% | 9.37% | 9.93% |
| Average Household Income | \$133,591 | \$136,650 | \$137,558 |
| Median Household Income | \$86,378 | \$88,037 | \$87,047 |
| Per Capita Income | \$71,107 | \$70,503 | \$66,424 |
| POPULATION PROFILE | 1 Miles | 3 Miles | 5 Miles |
| ■ Population By Age | | | |
| 2019 Estimate Total Population | 34,761 | 210,301 | 478,469 |
| Under 20 | 13.61% | 14.35% | 16.08% |
| 20 to 34 Years | 25.87% | 24.91% | 27.96% |
| 35 to 39 Years | 10.70% | 9.63% | 8.74% |
| 40 to 49 Years | 17.73% | 15.87% | 14.14% |
| 50 to 64 Years | 19.63% | 19.34% | 17.76% |
| Age 65+ | 12.49% | 15.89% | 15.30% |
| Median Age | 39.92 | 40.61 | 38.32 |
| ■ Population 25+ by Education Level | | | |
| 2019 Estimate Population Age 25+ | 28,437 | 170,248 | 363,806 |
| Elementary (0-8) | 3.34% | 2.49% | 2.74% |
| Some High School (9-11) | 4.10% | 3.06% | 2.94% |
| High School Graduate (12) | 9.45% | 9.70% | 9.20% |
| Some College (13-15) | 13.96% | 15.65% | 15.51% |
| Associate Degree Only | 4.65% | 4.87% | 4.99% |
| Bachelors Degree Only | 39.14% | 38.00% | 36.68% |
| Graduate Degree | 24.08% | 25.32% | 27.04% |
| ■ Population by Gender | | | |
| 2019 Estimate Total Population | 34,761 | 210,301 | 478,469 |
| Male Population | 51.29% | 49.37% | 48.79% |
| Female Population | 48.71% | 50.63% | 51.21% |

Source: © 2019 Experian



Population

In 2019, the population in your selected geography is 34,761. The population has changed by 7.40% since 2000. It is estimated that the population in your area will be 35,485.00 five years from now, which represents a change of 2.08% from the current year. The current population is 51.29% male and 48.71% female. The median age of the population in your area is 39.92, compare this to the US average which is 38.08. The population density in your area is 11,063.12 people per square mile.



Households

There are currently 18,394 households in your selected geography. The number of households has changed by 8.76% since 2000. It is estimated that the number of households in your area will be 18,812 five years from now, which represents a change of 2.27% from the current year. The average household size in your area is 1.84 persons.



Income

In 2019, the median household income for your selected geography is \$86,378, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 91.20% since 2000. It is estimated that the median household income in your area will be \$101,659 five years from now, which represents a change of 17.69% from the current year.

The current year per capita income in your area is \$71,107, compare this to the US average, which is \$33,623. The current year average household income in your area is \$133,591, compare this to the US average which is \$87,636.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 75.45% White, 5.41% Black, 0.15% Native American and 6.16% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 19.15% of the current year population in your selected area. Compare this to the US average of 18.17%.



Housing

The median housing value in your area was \$948,889 in 2019, compare this to the US average of \$212,058. In 2000, there were 4,473 owner occupied housing units in your area and there were 12,439 renter occupied housing units in your area. The median rent at the time was \$712.



Employment

In 2019, there are 15,349 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 78.30% of employees are employed in white-collar occupations in this geography, and 21.61% are employed in blue-collar occupations. In 2019, unemployment in this area is 5.09%. In 2000, the average time traveled to work was 29.00 minutes.

